

Eucalyptus Grove Homeowners Association

Board of Directors Meeting

May 16, 2011

Minutes

(Subject to Board of Director's approval)

Board Treasurer, Todd Matson, called the meeting to order at 6:03 pm. The meeting was held at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.

In attendance:

Christine Hall,
Todd Matson,
John Morneault,
Craig Nicholson,
(Board President, Nathan Walter absent),
Joe De La Mora (Enviroscaping),
Lisa Welch (unit 356),
Bill Bold (Scribe),
James Nguyen (Bartlein and Company, Inc.)

Meeting Minutes: The **April Board Meeting minutes** (4/18/11) were reviewed and **approved** as presented.

Treasurer's Report:

	April '11	YTD
Total Income	\$65,784.94	\$274,142.47
Operating Expenses	24,756.04	109,202.87
Reserve Expenditures	25,656.92	69,886.20
Total Expenditures	50,412.96	179,089.07
Transfer to Reserve	(15,371.98)	(95,043.40)
Transfer from Reserve	0	0
Total in Savings	\$1,280,847.73	
Total Assets	\$1,328,871.45	

James N. reported Operating Expenses are approximately 7% below budget.

The April Treasurer's Report was unanimously **accepted** as presented.

Landscaping: Joe De La Mora (Enviroscaping) reported on cleaning up after the recent windstorm, eucalyptus trees treated, bid for replanting along wall on Hollister (\$300 approved by Board), and bid for repair of "DG" pathway along building 7634 (\$695 approved by Board)

Old Business

The Board addressed:

- **Repairs:** James N. reported dry rot repair in progress at unit 220.
- **Common Area repairs policy:** Tabled.
- **Exercise Room repair/upgrade:** Lisa Welch (unit 356, Ex. Rm. coordinator) presented a detailed, well-prepared bid list of repair/upgrade items for the Board's consideration; Board asked for additional bids on certain repair items and will re-review list at next meeting.
- **Roof replacement:** Buildings 7602, 7606 and 7610 are now complete; invoices for repairs should be received soon.

New Business

Items addressed:

- **Unit 264 (to 131) shower leak:** Todd M. arranging meeting time when he can meet the Association plumber and owners/tenants at the effected units.
- **Exterior painting** (trash enclosures): Board discussed the project; tabled item.
- **Foundation/drainage improvements:** James N. forwarded a bid from Carter Constr. for work proposed for building 7610; bid approximates that for building 7606, however, waterproofing cost will be slightly higher; Board unanimously approved Todd M. to have authorization for final approval after viewing formal bid; Board has authorized Todd up to \$45,000 for the 7610 project.

(At this time, the Board adjourned to **Executive Session**)

The meeting was **adjourned** at 7:20.

The next Board meeting is scheduled for **Thursday, June 9, 2011, 6:00 pm, at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.**

Submitted by Bill Bold, Scribe